

CASCADE METROPOLITAN DISTRICT NO. 1

NOTICE OF REGULAR MEETING

Cascade Fire Station
8015 Severy Road Cascade, Colorado
Tuesday, April 26, 2016
5:30 P.M.

Board of Directors

Mike Whittemore, President	Term Expires May 2016
Mike Herr, Secretary/Treasurer	Term Expires May 2016
Troy Eason, Assistant Secretary	Term Expires May 2018
Stephen Spaulding, Assistant Secretary	Term Expires May 2018
Susan Soloyanis, Assistant Secretary	Term Expires May 2016

AGENDA

- 1. Call to Order**
- 2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
- 3. Approval of Agenda**
- 4. Consent Agenda Items** (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Acknowledge Operations Report (**under separate cover**)
 - b. Acknowledge Manager's Report (**enclosure**)
 - c. Approval of Board Meeting Minutes from the March 22, 2016 Meeting(**enclosure**)
 - d. Approval of Payables for the Period Ending April 26, 2016 (**enclosure**) in the amount of:

General Fund:	\$ 3,802.30
Capital Projects Fund:	\$ 12,289.20
Pyramid Mountain Review fund	\$ 1,197.70
Grant Capital Projects Fund:	\$ 0.00
<u>Debt Service Fund:</u>	<u>\$ 23,512.42</u>
Total	\$ 43,873.22
 - e. Acceptance of Unaudited Financial Statements as March 31, 2016, the schedule of cash position updated as of March 31, 2016 and bank statements(**enclosure**)
 - f. Approval of Requisition No. 11 to UMB Bank, as Trustee, for payment of Working Capital Project funds from Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and 2015 B (**enclosure**)
 - g. Approval authorizing Schooler & Associates as representative to the Municipal Securities Rulemaking Board (MSRB) for purposes of reporting on Bond status
- 7. Consideration of items removed from Consent Agenda**
- 8. Management Matters**
 - a. CSU report update
 - b. Update on progress toward backflow installations
 - c. Update on Engagement of Operator for Backup On-Call Services

- d. Update on bulk water sales procedures
- e. Update on delinquent account procedures and status

9. Operations Matters

10. Financial Matters

11. Legal Matters

12. Public Comment (Items Not on the Agenda Only. Comments limited to 3 minutes per person and taken in Order In Which They Appear on Sign-Up Sheet)

13. Executive Session (§§ 24-6-402(4)(b) and (e), C.R.S.)

- a. Update on Potential Litigation Against Former Auditor
- b. Update on Foreclosure Matter

14. Other Business

- a. Next Meeting—May 24, 2016 at 5:30 PM

15. Adjournment

Cascade Metropolitan District No. 1

April 26, 2016 Board Meeting

Agenda Item 4.a

Operations Report

Enclosure

CASCADE METROPOLITAN DISTRICT No. 1

Monthly Operations Report

For Period: APRIL

By: Andre Kilik, Operator/O.R.C.

TOTAL WATER RECEIVED at CITY MASTER METER

Weekly Electronic Read-Out ----- 03/ -04/07--- 458 gallons
----- 04/7 – 04/14 ----394 gallons
----- 04/14 – 04/17 ---208 gallons
----- Total water usage for month - 1.88mil.gal.
TOTAL 04/17 – 03/31 ----- 1.06 mil gallons

OPERATIONS & MAINTENANCE ISSUES

- 1) Bacti Samples – 4/18
- 2) Risers purchased through HD Supply
- 3) Re-test for CSU Bacti/HAA5/THM at designated locations completed 4/8.
- 4) No new leaks detected.

OTHER BUSINESS:

Truck Transmission (leak) Ralph and Bad Rock Auto to give pricing to repair / replace

Cascade Metropolitan District No. 1

April, 2016 Board Meeting

Agenda Item 4.b

Manager's Report

Enclosure



SCHOOLER & ASSOCIATES, INC.

Development Consultants
Special District Management



Cascade Metropolitan District No. 1
Manager's Report
April 19, 2016

Management matters

- Created a process for bulk water sales involving use of CMD1 meter and must meet Operator to get water. First test a success
- Contacted CDPHE for update on C license. No answer
- Staff attended SIPA conference to learn more about website operation and development
- Reviewed DOLA grant application and prepared quarterly report filing with GSM support
- Supported CSU request for data on usage on long dead end main
- Discussed the accounting of the leak credit with CSU
- Continued to contact Manitou School District to explore use of Ute Pass Elementary for meetings
- Communicated with District Counsel and contractor on final contract terms
- Continued progress on backflow preventer program. Testing continues to trickle in from those granted time variances. A detailed report will be available at the Board meeting

Billing

- Meters read on April 1
- 95% of billings mailed by April 8
- Continued audits on 40 accounts (Schooler expense)
- Itron software update on hold. Cheaper at this point to simply make adjustments than to redo all the software patch.

Collections

- New procedures implemented.
- A detailed late payment report will be available at the meeting
 - One shutoff scheduled April 25, 2016
- Noted payment from all parties subject to County collection prices

Customer service

- Continued backflow questions
- Processed five change of addresses,

Accounting and bookkeeping

- Continued follow-up to fix HD Supply account matters
- Modified Verizon account to continue service
- Audit preparation and meetings, support for auditors



- Payroll switch bugs worked out
- Continued MSRB sign up (final step on agenda)
- Review and chronicled calendar for Bond, Trustee, Grant

Operations support

- Reviewed Safety manual for update
- Reviewed Operations practices to create a manual. Target date May 15.
- Discussed operations backup

March Bought, sold, loss report

Loss calculations (in gallons)					
			Billed	Remote access	Operator
	Total water purchased		1,917,124	1,917,124	1,888,000
	Total water sold		<u>1,332,401</u>	<u>1,33,2401</u>	<u>1,332,401</u>
	Lost		584,722	584,722	555,598
	% loss		30.5%	30.5%	29.4%

Cascade Metropolitan District No. 1

April 26, 2016 Board Meeting

Agenda Item 4.c

Minutes of Board Meeting March 22, 2016

Enclosure

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT NO. 1**

HELD MARCH 22, 2016

A regular meeting of the Board of Directors of the Cascade Metropolitan District No. 1 (the "Board") was duly held on Tuesday, the 22nd day of March, 2016, at 5:30 p.m., at the Cascade Fire Station, 8015 Severy Road, Cascade, Colorado. The meeting was open to the public.

Directors in Attendance Were:

Mike Whittemore
Stephen Spaulding
Susan Soloyanis

Absent Directors (excused absence)

Mike Herr
Troy Eason

Also in Attendance Were:

Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law (via telephone)
Kevin Walker, Schooler and Associates, Inc.
Brenda Quinones, Schooler and Associates, Inc.
Duane Schorman, Cascade Water District Operator
Andre Kilik, Cascade Water District Operator
Members of the Public; see attached list

1. **Call to Order:** The meeting was called to Order by President Mike Whittemore at 5:30 PM.
2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:** The Board discussed the requirements pursuant to Colorado law to disclose any potential or existing conflicts of interest to the Board of Directors and to the Secretary of State. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Tanaka noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. No additional disclosures were noted.

- 3. Approval of Agenda and Excusal of Absences:** Due to time constraints, Mr. Walker recommended a change in the order of the agenda so that matters requiring full Board action be addressed before item 4. Public Comment.

Motion to approve the agenda as amended and to excuse the absences of Directors Herr and Eason was made by Director Spaulding, seconded by Director Soloyanis. Motion passed unanimously.

(Modified Agenda order)

6. Consent Agenda Items:

- a. Acknowledge Operations Report
- b. Acknowledge Manager's Report
- c. Approval of Board Meeting Minutes from February 23, 2016.
- d. of Payables for the Period Ending March 21, 2016 in the amount of
 1. General Fund: \$38,432.59 (amended)
 2. Capital Projects Fund: \$ 8,462.92 (amended)
 3. Grant Projects Fund: \$ 0.00
 4. Debt Service Fund: \$23,512.42
 5. Total \$70,407.95 (amended)
- e. Approval of Requisition No. 10 to UMB Bank, as Trustee, for payment of Working Capital Project funds from Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and 2015B.
- f. Ratify approval of Infrastructure Construction and Conveyance Agreement with Pyramid Mountain Properties, LLC, dated March 11, 2016.
- g. Ratify Waiver of Conflicts of Interest for Spencer Fane for Foreclosure Services
- h. Ratify Addendum No. 1 to System Inventory and Assessment Study

Director Spaulding commented that the mathematics on the water usage table in the Manager's report was in error. Mr. Walker will review.

Motion to approve the Consent Agenda was made by Director Spaulding. Motion was seconded by Director Soloyanis. Motion passed unanimously.

- 8. c. Review Engineer's Recommendation for Adjustments in District Tap Fees and Consider Adoption of Resolution No. 2016-03-01: Concerning the Imposition of Various Fees, Rates, Penalties, and Charges for Water Services and Facilities.** - Mr. Walker reviewed the details of the recommendation. Director Soloyanis stated the tap fee is \$15,000, but there is a very detailed breakdown of how it was derived. The tap fee is the same as Metro District Two. There is an additional charge for a backflow preventer violation of \$100 per month. She also clarified that the debt service fee is applicable to all lots, unless it is undevelopable.

Motion to approve the Item 8.c was made by Director Spaulding. Motion was seconded by Director Soloyanis. Motion passed unanimously.

4. Public Comment:

- a. Mr. Jim Borden asked if an election was still necessary and if there would be charges associated with holding an election. Director Soloyanis explained that since there were no more nominations than positions up for election, she and Director Whittemore were deemed elected by acclamation and will be sworn into office for another term. There will be very little expenses resulting from this process due to the cancellation.
- b. Mr. Borden asked if the past leak has been repaired. Operator Kilik responded that the leak has been repaired.
- c. Mr. Borden also requested a status update on the pursuit of claims against the former auditor. Director Soloyanis responded that there is no new information to report since the Board is waiting for a response from the former auditor.
- d. Mr. Wayne Hassla, Secretary of the Cascade Park Association, made a request to include their annual 1 page letter requesting park donations in the June water bill. Mr. Walker responded that he would be happy to accommodate, and asked that the letter be delivered to Schooler & Associates no later than June 1st for inclusion in the June billing. President Whittemore took the opportunity to thank Mr. Hassla for stepping up to volunteer for the Park Association Board of Directors.

5. Correspondence: Nothing received.

6. Consideration of items removed from Consent Agenda: None.

7. Management Matters:

- a. CSU Report Update - Director Soloyanis provided an update regarding the submittal of Addendum No. 1 to System Inventory and Assessment Study for CSU Water System to CSU. Director Soloyanis reviewed the three options resulting from the meetings with CSU. The options are:
 - i. Rehabbing the current tank where it is currently located (approximately \$400k)
 - ii. Replacing tank in a better location to help with fire flow (approximately \$1.5M due to new lines that would be necessary)
 - iii. Tie into auxiliary line that CSU has that is very close to Aspen Glow (approximately \$300k for everything) due to work on both systems.

Director Soloyanis stated that the 3rd alternative was chosen and submitted in a letter to CSU. CSU has 45 days to respond. President Whittemore asked if CSU assessed their storage capability. Director Soloyanis advised they did and it is adequate. Operator Schorman asked about the size of the 2nd line and where it is located. Director Soloyanis and President Whittemore clarified that it is a 6 inch line and will connect from Aspenglow Lane across the ridge to where Mountain Road connects to Kulsa Road.

- b. Update on progress toward backflow installations. Discussion and Consideration of fees and charges for noncompliance. Mr. Walker provided an update noting that there are a total of 25 accounts requiring the backflow preventers. Two owners have stated their properties are in foreclosure proceedings so they will not pay any additional charges. Mr. Walker will provide the names and addresses of the two homeowners mentioned above. Mr. Walker removed one property from the list since it is not a commercial property. Three of the accounts were in compliance and testing had been received. Two accounts

had not been in any contact. The remainder had been granted additional time to comply. For those that exceeded the time frame or had not been in contact, a letter will be sent to them stating that a new fee would be applied to their account if they were not in compliance.

President Whittemore commented that the correspondence on late payments indicated some significant late payments. Mr. Whittemore inquired into how many accounts were over \$1,000. Mr. Walker acknowledged that collections had not been aggressively pursued and that coordination with the attorneys had taken place and an emphasis on this would occur in the next 30 days. Mr. Walker reported that due to the billing issues with Schooler, he gave accounts a grace period for payment. He noted that there are 9 delinquent accounts and 5 have responded to letters. Ms. Tanaka noted that the collections policy needs to be followed and the best way to catch people's attention is to shut off the services and to follow the shut off policy.

- c. Discuss Water Tank Insurance Claim. Mr. Walker reported that he located the claim from the 2002 fire incident but there was no claim submitted for the Water Tank. He was advised by the insurance company the claim deadline has expired. The Board acknowledged the expired deadline and advised Mr. Walker not to pursue it further.
- d. Update on District's Request for Additional DOLA Grant Funds. Director Soloyanis stated that the DOLA grants are based on mineral extraction fees. The State is not getting the same revenue as before due to the declining prices for minerals so the District may not be approved for the same amount as was previously awarded, but any amount will help. GMS is going to submit an application again as soon as possible.

Director Soloyanis moved to authorize President Whittemore to sign the DOLA grant application upon its completion and to authorize GMS to submit the application by the April 1st deadline. Director Spaulding seconded the motion. The motion passed unanimously.

- e. Update on Engagement of Operator for Backup On-Call Services: Mr. Walker has reached out to three companies. Two companies have been slow to respond; the third company has requested clarification on the contract. Communications are on-going. Mr. Walker took the opportunity to commend Operator Kilik and Operator Schorman for their diligence and efforts in adapting to the new hourly reporting. The Board supported the need to move forward in implementing shut-off procedures. They reminded the Operators they may not accept payments when a citizen attempts to submit it to them. Mr. Walker will add a reminder to the water bills advising citizens they MUST submit their payments to the District by mail or on-line.

8. Operations Matters

- a. Operator Kilik reported that he is getting a new computer which will help with his communications and preparation of the operator's report.

- b. Operator Kilik reported there was a main break on a 2" main and it has since been repaired.
- c. Operators Kilik and Schorman reported they will be working to begin uncovering valves. Director Soloyanis asked if these valves were going to be worked on during the CSU project in an effort to determine if this would be duplicated work. Mr. Schorman advised they are not in the same area and will not be included in the CSU scope of work. They will need more risers and rings; no backhoe will be necessary. The Board advised them to acquire the supplies they need to ensure operations of the system
- d. President Whittemore asked if the B&B has a shared line. Mr. Walker advised him that it is and that he informed Kevin Hunt (owner) that it needs to be removed from the shared line to be compliant with CSU's regulations since it is split into two properties.
- e. Mr. Kilik described a small leak on Mesa. The new system will include a main that will be a closed loop.

9. Financial Matters: Nothing to report.

10. Legal Matters:

- a. Update on May 3, 2016 Director Election. This was addressed during the public comment section.

11. Other Business – Next meeting date is scheduled on April 26, 2016 at 5:30 p.m.

12. Adjournment: Director Spaulding moved to adjourn the meeting. The motion was seconded by Director Soloyanis. Motion passed unanimously. The Meeting Adjourned at 6:16 pm.

Respectfully submitted,

By: _____

Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL MARCH 22, 2016, MINUTES OF THE CASCADE METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Mike Whittemore

Mike Herr

Troy Eason

Stephen Spaulding

Susan Soloyanis

Cascade Metropolitan District No. 1

April 26, 2016 Board Meeting

Agenda Item 4.d

Payable Spreadsheet

Enclosure

CASCADE Metropolitan District PAYMENT REQUEST

4/26/2016

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	7847904478	3/31/2016	\$ 42.18		\$ 42.18	
Black Hills Energy	3756174801	3/31/2016	\$ 42.81		\$ 42.81	
Colorado Springs Utilities	1063295574	4/1/2016	\$ -		\$ -	Credit of \$2,531.32
Colorado Springs Utilities	9778564050	4/1/2016	\$ 16.43		\$ 16.43	
Colorado Springs Utilities	3857668853	4/1/2016	\$ 18.82		\$ 18.82	
Colorado Springs Utilities	9039484301	4/1/2016	\$ 16.33		\$ 16.33	
Colorado Springs Utilities	8668751056	4/1/2016	\$ 39.10		\$ 39.10	
FirstBank	6721				\$ -	
Hach Company	9704954	12/9/2015	\$ 303.91		\$ 303.91	
Mailing Services Inc	8104	4/12/2016	\$ 224.45		\$ 224.45	
Meyer & Sams, Inc. (GMS)	5	3/29/2016	\$ 728.20		\$ 728.20	
Schooler & Associates, Inc.	5913	3/31/2016	\$ 5,000.00		\$ 5,000.00	
Verizon	9762770840	4/8/2016	\$ 28.45		\$ 28.45	
White Bear Ankele Tanaka & Waldron	70521	3/25/2016	\$ 5,413.20		\$ 5,413.20	
TOTAL			\$ 11,873.88	\$ -	\$ 11,873.88	

Pyramid DEPOSIT	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
	4/1/2016				\$ -	
Meyer & Sams, Inc (GMS)	4	2/26/2016	\$ 585.20		\$ 585.20	\$ 5,000.00
White Bear Ankele Tanaka & Waldron	70094	1/25/2016	\$ 237.50		\$ 237.50	(585.20)
White Bear Ankele Tanaka & Waldron	70299	2/25/2016	\$ 300.00		\$ 300.00	(237.50)
White Bear Ankele Tanaka & Waldron	70521	3/25/2016	\$ 75.00		\$ 75.00	(300.00)
TOTAL REMAINING			\$ 1,197.70	\$ -	\$ 1,197.70	(75.00)
						3,802.30

BOND FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank - Series 2015A & 2015B Interest	5/1/2016	\$ 23,512.44	May Payment
TOTAL		\$ 23,512.44	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Meyer & Sams, Inc.	5	3/29/2016	\$ 11,451.70		\$ 11,451.70	
White Bear Ankele Tanaka & Waldron	70521	3/25/2016	\$ 837.50		\$ 837.50	
TOTAL			\$ 12,289.20		\$ 12,289.20	

GRANT FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
					\$ -	
TOTAL			\$ -		\$ -	

TOTAL FOR ALL FUNDS

\$ 48,873.22

, President

Cascade Metropolitan District No. 1

April 26, 2016 Board Meeting

Agenda Item 4.e

Unaudited Financial Statements as of March 31, 2016

Enclosure

CASCADE METROPOLITAN DISTRICT
ENTERPRISE CAPITAL PROJECT FUND

	ACTUAL 2015	ACTUAL 2016 TO DATE	2016 BUDGET
CAPITAL FUND: BEGINNING BALANCE	\$ -	\$ 3,091,510.72	\$ 3,084,145.00
REVENUES - SERIES 2015 BOND PROCEEDS	\$ 4,510,607.00		
TRANSFER IN FROM COST OF ISSUANCE	\$	\$ 627.29	
INTEREST INCOME	\$ 3,529.54	\$ 3,516.49	\$ 6,000.00
TOTAL REVENUES	\$ 4,514,136.54	\$ 4,143.78	\$ 6,000.00
TOTAL REVENUE & FUND BALANCE	\$ 4,514,136.54	\$ 3,095,654.50	\$ 3,090,145.00
EXPENDITURES			
CAPITAL IMPROVEMENTS			
LEGAL	\$ -	\$ -	\$ 2,779,510.50
ENGINEERING	\$ 6,509.50	\$ 5,614.50	\$ 10,000.00
BANK CHARGES	\$ 67,483.86	\$ 146,887.88	\$ 298,414.50
TRANSFER TO GENERAL FUND	\$ 966.39	\$ 709.09	\$ 2,220.00
TRANSFER TO DEBT SERVICE FUND	\$ 333,890.87	\$ -	\$ -
	\$ 1,013,775.20	\$ -	\$ -
TOTAL EXPENDITURES	\$ 1,422,625.82	\$ 153,211.47	\$ 3,090,145.00
CAPITAL FUND: ENDING BALANCE	\$ 3,091,510.72	\$ 2,942,443.03	\$ -

Cascade Metropolitan District No. 1

Profit & Loss Budget Performance

March 2016

	Mar 16	Budget	Jan - Mar 16	YTD Budget	Annual Budget
Income					
1-505 · Water Sales	18,381.63	18,870.00	59,004.42	56,610.00	226,440.00
1-508 · Water Service Charge	6,208.78	6,649.50	19,334.84	19,948.50	79,794.00
1-510 · Late Fees	0.00	166.66	0.00	499.98	2,000.00
1-515 · Pipeline Surcharge	5,449.94	5,567.70	18,009.03	16,703.10	66,812.40
1-560 · Interest Income	1.89	1.66	8.81	4.98	20.00
1-595 · Other Revenues	0.00		-1,237.50		
2-510 · Debt Service Water Fee	26,095.72	28,906.21	84,386.78	86,718.63	346,874.56
2-560 · Interest Income-Debt	204.49		516.50		
3-560 · Interest Income - Capital	1,310.25	500.00	3,516.49	1,500.00	6,000.00
Total Income	57,652.70	60,661.73	183,539.37	181,985.19	727,940.96
Expense					
1-612 · Accounting	197.34	108.34	487.18	325.02	1,300.00
1-615 · Audit	0.00	0.00	0.00	0.00	7,500.00
1-618 · Bank Fees	131.34	25.00	413.63	75.00	300.00
1-635 · Election	0.00	1,500.00	758.50	3,000.00	3,000.00
1-670 · Insurance/SDA Dues	0.00	0.00	873.78	8,000.00	8,000.00
1-672 · Dues, Fees & Subscriptions	0.00	25.00	0.00	75.00	300.00
1-675 · Legal	0.00	5,416.66	11,488.17	16,249.98	65,000.00
1-676 · Special Litigation Counsel	1,669.12		1,669.12		
1-681 · Management/Accounting	0.00	5,000.00	10,000.00	15,000.00	60,000.00
1-682 · Engineering	0.00		1,459.90		
1-685 · Miscellaneous	0.00		270.00		
1-693 · Payroll Taxes	441.19	375.00	2,349.06	1,125.00	4,500.00
1-710 · Chemical and Supplies	0.00	83.34	0.00	250.02	1,000.00
1-715 · Operation Labor	2,662.39	3,541.66	7,794.68	10,624.98	42,500.00
1-718 · Locates	0.00	50.00	0.00	150.00	600.00
1-720 · Repairs and Maintenance	0.00	833.34	-7,347.15	2,500.02	10,000.00
1-725 · Telephone/Utilities	340.03	166.66	592.82	499.98	2,000.00
1-730 · Vehicle Expense	73.00	83.34	273.60	250.02	1,000.00
1-735 · Water Purchase	16,407.88	18,000.00	71,310.28	54,000.00	216,000.00
1-740 · Water Quality Testing	247.50	208.34	247.50	625.02	2,500.00
1-745 · Meter Software and Hardware	0.00	0.00	500.00	1,000.00	1,000.00
1-750 · Website	0.00	41.66	0.00	124.98	500.00
1-760 · Office Supplies/Postage	393.48	41.66	635.32	124.98	500.00
2-617 · Bank Fees - Debt Service	36.40	0.00	97.04	0.00	3,000.00
2-900 · Interest Expense CMD A 2015	0.00	0.00	0.00	0.00	199,700.00
2-905 · Interest Expense CMD B 2015	0.00	0.00	0.00	0.00	82,500.00
3-617 · Bank Fees - Capital	246.82	185.00	709.09	555.00	2,220.00
3-650 · Capital Improvements	0.00	231,625.88	0.00	694,877.58	2,779,510.50
3-675 · Legal - Capital	0.00	833.34	3,833.50	2,500.02	10,000.00

Cascade Metropolitan District No. 1
Profit & Loss Budget Performance
March 2016

	Mar 16	Budget	Jan - Mar 16	YTD Budget	Annual Budget
3-763 - Design Costs	0.00	24,867.88	113,674.42	74,603.58	298,414.50
3-770 - Inspections	0.00		2,495.00		
Total Expense	22,846.49	293,012.10	224,585.44	886,536.18	3,802,845.00
Net Income	34,806.21	-232,350.37	-41,046.07	-704,550.99	-3,074,904.04

3:20 PM

04/19/16

Accrual Basis

Cascade Metropolitan District No. 1

Balance Sheet

As of March 31, 2016

	Mar 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1995 Checking	24,269.25
2002 Savings	46,784.04
2-1050 · UMB Interest 143222.1	117,684.42
2-1055 · UMB Reserve 143222.3	368,347.78
3-1040 · UMB Project 143222.5	2,963,195.15
Total Checking/Savings	3,520,280.64
Accounts Receivable	
1-1200 · Accounts Receivable	46,818.51
1-1210 · Allowance for Doubtful Accounts	-19,000.00
Total Accounts Receivable	27,818.51
Total Current Assets	3,548,099.15
Fixed Assets	
3-1310 · Improvements	1,203,844.00
3-1320 · Water Distribution System	300,000.00
3-1400 · Accumulated Depreciation	-332,431.00
Total Fixed Assets	1,171,413.00
TOTAL ASSETS	4,719,512.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	9,585.62
Total Accounts Payable	9,585.62
Total Current Liabilities	9,585.62
Long Term Liabilities	
Bonds Payable 2015A	3,500,000.00
Bonds Payable 2015B	1,500,000.00
2-2500 · Premium on Bonds	46,657.00
2-2510 · Amortization on Bond Premium	-11,250.00
Total Long Term Liabilities	5,035,407.00
Total Liabilities	5,044,992.62
Equity	
3-3200 · Invested in Capital Assets	1,171,413.00
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	-1,275,383.32
Net Income	-41,046.07
Total Equity	-325,480.47
TOTAL LIABILITIES & EQUITY	4,719,512.15

Cascade Metropolitan District No. 1

April 26, 2016 Board Meeting

Agenda Item 4.f

Requisition No. 11 to UMB Bank

Enclosure

PROJECT REQUISITION FORM

REQUISITION NO. 11

To: UMB Bank, National Association, Corporate Trust & Escrow Services

The undersigned Authorized Representative (the "Authorized Representative") of Cascade Metropolitan District No. 1 (the "District"), acting by and through its Water Activity Enterprise (the "Issuer"), hereby requisitions from the Project Fund created by the hereinafter defined Indenture, the following sum from UMB Bank, National Association (the "Trustee"), and in connection with such request, certifies as follows:

Amount:

- | | | |
|----|--|---------------------|
| 1. | White, Bear, Ankele Tanaka and Waldron | \$ 837.50 |
| 2. | Meyer & Sams, Inc. | <u>\$ 11,451.70</u> |

TOTAL: \$ 12,289.20

Name and Payment Instructions of Payee:

a) White Bear Ankele Tanaka & Waldron

- (a) Amount: \$837.50
- (b) Payment Wire Instructions
Wells Fargo Bank
Account Number: 731585 4195
ABA: 121000248

b) Meyer & Sams, Inc.

- (a) Amount: \$ 11,451.70
- (b) Payment Wire Instructions:
Bank Name: American National Bank
ABA: #107001232
Account: #70278914
F/B/O: Meyer and Sams, Inc., dba GMS, Inc.
Bank Contact: Ester Ay Yo
Address 15 W. Cimarron, Colorado Springs, CO 80903
Bank Phone: (719) 381-5600
Bank Contact Direct Phone Line: (719) 381-5625

Originator to Beneficiary: Cascade Metropolitan District No. 1

The Issuer further certifies that:

(a) The obligation described above has been properly incurred by the Issuer, is a proper Project Cost under the Indenture dated as of May 1, 2015 by and between the Issuer and the Trustee (the "Indenture") and has not been the basis of any previous withdrawal or requisition;

(b) All conditions required by the Indenture to be met prior to the disbursement of the above amount have been satisfied; and

(c) No Event of Default under the Indenture has occurred and is continuing.

Attached hereto is a current completed report in the form of Schedule I, identifying the amounts paid and payable with respect to the Project Costs.

CASCADE METROPOLITAN DISTRICT NO. 1

Date: April 26, 2016

By: _____
Authorized Representative of the Board of
the District

APPROVED:

WHITE BEAR ANKELE TANAKA & WALDRON, as District General Counsel

By: _____
Authorized Representative
Name: Jennifer Gruber Tanaka
Title: Shareholder

Schooler & Associates, Inc., as District Accountant

By: _____
Authorized Representative
Name: Lori VonFeldt
Title: Chief Operating Officer

Cascade Metropolitan District No. 1

April 26, 2016 Board Meeting

Agenda Item 4.g

**Approval authorizing Schooler & Associates as
representative to the Municipal Securities Rulemaking
Board (MSRB) for purposes of reporting on Bond Status**

Enclosure

CASCADE METROPOLITAN DISTRICT NO.1

Managed By: SCHOOLER & ASSOCIATES, INC. Special District Management

--+--+--+--

April 26, 2016

Municipal Securities Rulemaking Board
Attention: Market Information Department, Diane Alexander
1300 I Street NW
Suite 1000
Washington, DC 20005

Re: Continuing Disclosure Submitter

To whom it may concern,

By this letter, please approve Schooler & Associates, Inc., (MSRB ID No. D00EF3) as authorized to submit required Continuing Disclosure Information on our behalf related to the Cascade Metropolitan District No. 1 Water Enterprise Revenue Refunding and Improvement Bonds Series 2015A and B.

Please contact us if you have any questions regarding this matter.

Sincerely,

Michael Whittemore
President of the Board